Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending October 16, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Oct. 16/2015	Average	$349.38	$313.92	$278.38	$261.88	$248.00	$240.63	N.A.
Oct. 16/2015	Range	339-361	300-340	270-298	255-274	242-255	236-245	N.A.
week/week	Change	$9.38	$0.17	-$1.50	$1.50	$1.20	$4.50	N.A.
Oct. 9/2015	Average	$340.00	$313.75	$279.88	$260.38	$246.80	$236.13	$232.25
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Oct. 16/2015	Average	$305.67	$271.00	$248.13	$237.60	$231.00	$228.08	
Oct. 16/2015	Range	285-337	263-288	240-260	231-245	223-240	218-235	
week/week	Change	$12.92	$0.62	-$6.27	$0.60	$2.00	$3.38	
Oct. 9/2015	Average	$292.75	$270.38	$254.40	$237.00	$229.00	$224.70	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficient data.

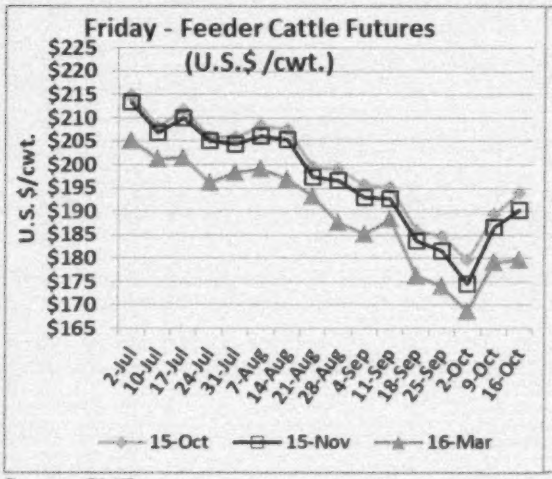
Canfax reported that a total of 10,710 head of cattle were sold in Saskatchewan this shorter holiday week, down from 15,540 head marketed the previous week.

Saskatchewan feeder steer prices were overall higher over the week. Prices ranged between $1.50 per cwt lower to $9.38 per cwt higher, from the previous week. The 300-400 lb. feeder steer weight category had the biggest gain increasing $9.38 per cwt. The 500-600 lb. weight feeder steer weight category had the only loss. Feeder steer prices overall averaged over $2 per cwt higher in the different weight categories.

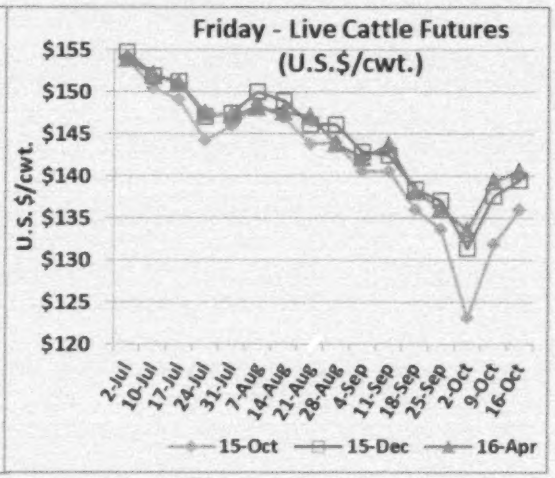
Saskatchewan feeder heifer prices over the week were also overall higher in most weight categories. Feeder heifer prices over the week ranged between $6.27 per cwt lower to $12.92 per cwt higher. The 300-400 lb. feeder heifer weight category had the biggest gains increasing $12.92 per cwt, while the 500-600 lb. feeder heifer weight category had the only loss. Feeder heifer prices overall averaged about $2 per cwt higher over the week.

The Saskatchewan 750 lb. feeder steer basis compared to the October 15, 2015, U.S. feeder cattle index at US$188.01 per cwt was calculated at **+$5.25** per cwt (US$188.01/0.7745-$248.00), a basis widening (negative) of $3.14 per cwt from the basis of +**$8.39** per cwt the previous week. This was the eighth week in a row that Saskatchewan cattle had a positive basis.

Feeder cattle futures prices were mixed over the week but ended strong on Friday to end the week higher, week-over-week. The October feeder cattle futures contract increased US$4.425 per cwt to settle Friday at US$193.800 per cwt, while the November contract increased US$3.550 per cwt to settle Friday at US$190.150 per cwt.



Source: CME



Source: CME

Live cattle futures prices were also mixed over the week with strong prices on Friday to end the week higher, week-over-week. The nearby October contract increased US$4.025 per cwt to settle Friday at US$135.950 per cwt, while the December contract increased US$1.85 per cwt to settle Friday at US$139.425 per cwt.

Iowa cash corn prices continued lower week-over-week, declining seven cents to settle Friday at US$3.39 per bushel. Corn futures prices declined later in the week to end the week also lower, week-over-week. The December corn futures contract declined six cents over the week to settle Friday at $3.76¾ per bushel, while the March 2016 contract declined almost six cents to settle Friday at $3.87¾ per bushel.

Fed and Non-fed Cattle

	October 16, 2015	October 9, 2015	Change over Week
Steers (Alberta)			
Live	$169.15	n/a	n/a
Rail	$262-$288.50	n/a	n/a
Cows (Alberta)			
D1,2 Live	$116.50	$120.30	-$3.80
D3 Live	$100.10	$105.70	-$5.60
Rail	$218-223	$230-235	-$12.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were again lower over the week. For the week ending October 16, D1,2 slaughter cows declined $3.80 per cwt to average $116.50 per cwt, while the price of D3 slaughter cows declined $5.60 per cwt to average $100.10 per cwt.

Fed cattle prices in Western Canada for Alberta fed steers were reported to average $169.15 per cwt for the week. There were no Alberta fed steer prices reported the previous week but prices from two weeks ago (Oct. 2) averaged $160.73 per cwt.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$132.95 per cwt, up US$7.60 per cwt or 6.1 per cent from US$125.35 per cwt the previous week, but down 18.8 per cent from US$163.76 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$204.98 per cwt, up US$9.06 per cwt from US$195.92 per cwt the previous week, but down 20.5 per cent from US$257.75 per cwt the same week a year ago.

Friday Price Information

Product		This Week (Oct. 16, 2015)	Week of: (Oct. 9, 2015)	Week of: (Oct. 17, 2014)
Canadian Dollar (closing rate US$)		.7745	.7730	.8868
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		188.01	184.29	243.32
Seven-day Weighted Average FC Index Wt. (lb.)		752	746	738
Live Fed 5-area Steer Price (US$ per cwt)		123.20	125.35	163.76
Feed Grains				
Barley	Lethbridge ($/tonne)	213.00	N.A.	178.00
	($ per bu.)	4.64	N.A.	3.88
Corn	Iowa State Average (CDN$/tonne)*	172.31	176.21	136.29
	(US$ per bu.)	3.39	3.46	3.07
	Omaha, NE (CDN$/tonne)*	176.38	182.83	137.18
	(US$ per bu.)	3.47	3.59	3.09
Futures				
	Dec. Corn (US$ per bu.)	3.76¾	3.82¾	3.48
	March Corn (US$ per bu.)	3.87¾	3.93½	3.61¼
	October Live Cattle (US$ per cwt)	135.950	131.925	165.050
	December Live Cattle (US$ per cwt)	139.425	137.575	165.050
	October Feeder Cattle (US$ per cwt)	193.800	189.375	238.450
	January Feeder Cattle (US$ per cwt)	182.375	181.075	228.125

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

Choice beef cutout prices (600-900 lb.) averaged US$209.46 per cwt over the week, up US$5.79 per cwt or 2.8 per cent from US$203.67 per cwt the previous week, but down 16.0 per cent from US$249.26 per cwt the same week a year ago.

Beef production for the week ending October 17 was estimated at 488.4 million lb., up 3.5 per cent from 483.0 million lb. the previous week, and up 5.2 per cent from 464.4 million lb. the same week a year ago.

Cattle slaughtered over the week were estimated at 576,000 head, up 3.4 per cent from 557,000 head the previous week, and up 2.1 per cent from 564,000 the same week a year ago.

Foreign Agricultural Service of the USDA released the October 2015 Livestock and Poultry, World Markets and Trade Report. Global beef and veal production for the primary producing countries for 2016 was forecast as 59.196 million metric tons, up 1.3 per cent from 2015 which was projected at 58.443 million metric tons. The larger production increases from the major beef producers for 2016 are forecast to come from the United States (+4.9%), India (+7.1%), and Brazil (+1.9%), but decline from Australia (-9.8%) and Argentina (-2.2%).

http://apps.fas.usda.gov/psdonline/circulars/livestock_poultry.pdf

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